

RECORDATION NO. 19494-L FILED

FEB 16 '05

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SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD  
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WASHINGTON, D.C.

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

February 16, 2006

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Lease Termination, Release of Lien and Bill of Sale, dated as of January 3, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Commission under Recordation Number 19494.

The names and addresses of the parties to the enclosed document are:

Indenture Trustee: BNY Midwest Trust Company  
2 North LaSalle Street, Suite 1020  
Chicago, Illinois 60602

Owner Trustee/  
Lessor: Wells Fargo Bank Northwest, National  
Association, not in its individual capacity but  
solely as Trustee  
299 South Main Street, 12<sup>th</sup> Floor  
Salt Lake City, Utah 84111

Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Omaha NE 68179-1580

Mr. Vernon A. Williams  
February 16, 2006  
Page 4

A description of the railroad equipment covered by the enclosed document is:

8 hopper cars: UP 48666, UP 48771, UP 48833, UP 48886, UP 49024, UP 49047, UP 90777 and UP 90334.

A short summary of the document to appear in the index is:

Lease Termination, Release of Lien and Bill of Sale.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm  
Enclosures

RECORDATION NO.

19494-L  
FILED

FEB 16 05

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SURFACE TRANSPORTATION BOARD

LEASE TERMINATION,  
RELEASE OF LIEN  
AND  
BILL OF SALE

Dated as of January 3, 2006

Among

UNION PACIFIC RAILROAD COMPANY,

as Lessee

WELLS FARGO BANK NORTHWEST, N.A.,

not in its individual capacity except as otherwise expressly provided,  
but solely as Owner Trustee/Lessor

and

BNY MIDWEST TRUST COMPANY,

as Indenture Trustee

THIS AGREEMENT SHALL BE FILED WITH THE SURFACE TRANSPORTATION BOARD AND DEPOSITED IN THE OFFICE OF THE REGISTRAR GENERAL OF CANADA AND, UPON SUCH FILING OR DEPOSIT, EACH OF THE DOCUMENTS DESCRIBED ON EXHIBIT B ATTACHED HERETO, AND THE INTERESTS OF THE PARTIES EVIDENCED THEREBY, SHALL BE TERMINATED OR RELEASED, AS THE CASE MAY BE, WITH RESPECT TO THE TERMINATED EQUIPMENT DESCRIBED ON EXHIBIT A ATTACHED HERETO.

THIS LEASE TERMINATION, RELEASE OF LIEN AND BILL OF SALE (this "Agreement"), dated as of January 3, 2006, among UNION PACIFIC RAILROAD COMPANY, a Delaware corporation (the "Lessee"), WELLS FARGO BANK NORTHWEST, N.A. (successor to First Security Bank of Utah, National Association), not in its individual capacity except as otherwise expressly provided, but solely as the Owner Trustee (the "Owner Trustee" or "Lessor") and BNY MIDWEST TRUST COMPANY (successor to Harris Trust and Savings Bank), an Illinois trust company, as Indenture Trustee (the "Indenture Trustee").

WITNESSETH

WHEREAS, the Lessee, the Lessor, and Indenture Trustee have, with the other parties thereto, heretofore entered into a Participation Agreement, the Lessor and the Lessee have heretofore entered into a Lease Agreement and the Indenture Trustee and the Owner Trustee have heretofore entered into an Indenture and Security Agreement, each dated as of June 15, 1995 (such documents referred to herein as the "Participation Agreement," the "Lease," and the "Indenture," respectively). (Capitalized terms used herein without definition shall have the respective meanings set forth in the Participation Agreement); and

WHEREAS, six (6) Open Hoppers and two (2) Covered Hopper have suffered an Event of Loss and the Lessee has elected not to replace such units of equipment and shall pay the Stipulated Loss Value and all other amounts required to be paid with respect to such units of equipment under the Lease; and

WHEREAS, a pro rata portion of each applicable Equipment Trust Certificate for such units of equipment suffering an Event of Loss has been redeemed in accordance with the provisions of the agreements described above; and

WHEREAS, the Indenture provides for the transfer of all of the Indenture Trustee's right, title and interest in and to the equipment suffering an Event of Loss to the Owner Trustee and the release of such units of equipment from the Lien of the Indenture, and the Lease provides for the termination of the Lease with respect to such units of equipment and the transfer of the Lessor's right, title and interest in and to such units of equipment to the Lessee, in each case if the Lessee has paid the Stipulated Loss Value and all other amounts payable applicable to such units of equipment and needed to effect a partial redemption of the Equipment Trust Certificate related thereto.

NOW THEREFORE, in consideration of the premises and for good and sufficient consideration, the parties hereto hereby agree as follows:

1. The Lien of the Indenture with respect to the equipment listed on Exhibit A attached hereto and incorporated herein by this reference (the "Terminated Equipment") is hereby released and canceled, and the Indenture Trustee does hereby grant, bargain, sell, transfer and convey unto the Owner Trustee all of its right, title and interest in and to the Terminated Equipment, free and clear of all liens, security interests and other encumbrances created in or retained by it under the Indenture, to have and to hold all and singular the Terminated Equipment unto the Owner Trustee, its successors and assigns forever.

2. The Lease is hereby terminated and canceled with respect to the Terminated Equipment, and the Lessor does hereby grant, bargain, sell, transfer and convey unto the Lessee, all of its right, title and interest in and to the Terminated Equipment, "as is, where is," free and clear of all right, title and interest of Lessor, or any Affiliate thereof, and Lessor's Liens, to have and to hold all and singular the Terminated Equipment unto the Lessee, its successors and assigns forever.

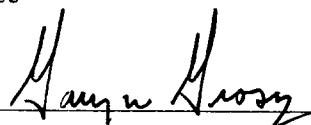
3. Except as amended hereby, the Lease and the Indenture are hereby confirmed and ratified and shall continue in full force and effect.

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,  
as Lessee

By:   
Name: Gary W. Griesz  
Title: Assistant Treasurer

WELLS FARGO BANK NORTHWEST, N.A.,  
not in its individual capacity except as otherwise expressly  
provided, but solely as Owner Trustee, as the Owner  
Trustee and the Lessor

By:   
Name: Brandon Mills  
Title: Assistant Vice President

BNY MIDWEST TRUST COMPANY,  
as Indenture Trustee

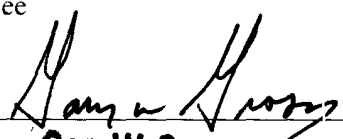
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

4. This document may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

5. This Agreement shall be filed with the Surface Transportation Board and deposited in the Office of the Registrar General of Canada and, upon such filing or deposit, each of the documents described on Exhibit B attached hereto, and the interests of the parties evidenced thereby, shall be terminated or released, as the case may be, with respect to the Terminated Equipment.

IN WITNESS WHEREOF, each of the parties hereto, pursuant to due corporate authority, has caused this instrument to be duly executed in its corporate name by its officers thereunto duly authorized, all as of the date first above written.

UNION PACIFIC RAILROAD COMPANY,  
as Lessee

By:   
Name: Gary W. Grosz  
Title: Assistant Treasurer

WELLS FARGO BANK NORTHWEST, N.A.,  
not in its individual capacity except as otherwise expressly  
provided, but solely as Owner Trustee, as the Owner  
Trustee and the Lessor

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

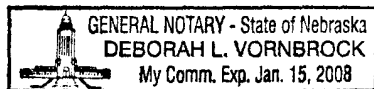
BNY MIDWEST TRUST COMPANY,  
as Indenture Trustee

By:   
Name: D. G. DONOVAN  
Title: VICE PRESIDENT

State of Nebraska )  
 )  
County of Douglas ) ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2006, before me, a notary public, personally appeared Gary W. Grosz, to me personally known, who being by me duly sworn says that he is the Asst. Treasurer of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



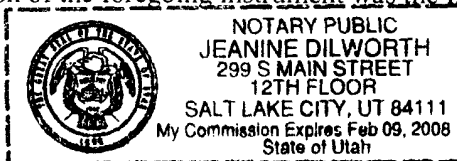
Deborah L. Vornbrock  
Notary Public

My Commission Expires: 1/15/08

State of )  
 )  
County of ) ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2006, before me, a notary public, personally appeared Brandon Mills, to me personally known, who being by me duly sworn says that he or she is the Assistant Vice President of WELLS FARGO BANK NORTHWEST, N.A. and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



Jeanine Dilworth  
Notary Public

My Commission Expires \_\_\_\_\_

State of )  
 )  
County of ) ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2006, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he or she is the \_\_\_\_\_ of BNY MIDWEST TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_

State of Nebraska       )  
                                  )  
County of Douglas       )       ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2006, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he is the \_\_\_\_\_ of UNION PACIFIC RAILROAD COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

\_\_\_\_\_  
Notary Public

My Commission Expires:

State of                       )  
                                  )  
County of                    )       ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2006, before me, a notary public, personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn says that he or she is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, N.A. and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)

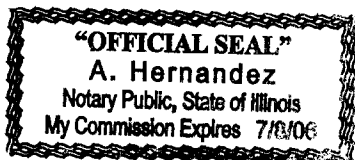
\_\_\_\_\_  
Notary Public

My Commission Expires

State of Illinois       )  
                                  )  
County of Cook        )       ss

On this 3rd day of February, 2006, before me, a notary public, personally appeared D. G. Donovan, to me personally known, who being by me duly sworn says that he is the Vice President of BNY MIDWEST TRUST COMPANY and that said instrument was executed on behalf of said corporation by authority of its Board of Directors, and he or she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Notarial Seal)



*A Hernandez*  
\_\_\_\_\_  
Notary Public

My Commission Expires

7/8/06

## SCHEDULE OF TERMINATED EQUIPMENT

<u>Description</u>	<u>Quantity</u>	<u>Road Number</u>
Open Hopper	1	UP 48666
Open Hopper	1	UP 4877
Open Hopper	1	UP 48833
Open Hopper	1	UP 48886
Open Hopper	1	UP 49024
Open Hopper	1	UP 49047
Covered Hopper	1	UP 90077
Covered Hopper	1	UP 90334

## ORIGINAL SURFACE TRANSPORTATION BOARD FILINGS

	<u>Description</u>	<u>Date Filed</u>	<u>Recordation Number</u>
(1)	Memorandum of Lease Agreement, dated June 15, 1995	June 28, 1995	19494
(2)	Memorandum of Indenture and Security Agreement, dated June 15, 1995	June 28, 1995	19495
(3)	Memorandum of Lease Agreement, dated June 15, 1995	June 28, 1995	19494-A
(4)	Memorandum of Lease Supplement, dated September 15, 1995	September 27, 1995	19494-B
(5)	Memorandum of Lease Assignment Supplement, dated September 15, 1995	September 27, 1995	19494-C
(6)	Memorandum of Indenture Supplement, dated September 15, 1995	September 27, 1995	19495-A
(7)	Memorandum of Indenture Supplement, dated November 15, 1995	December 1, 1995	19495-B
(8)	Memorandum of Lease Supplement, dated November 15, 1995	December 1, 1995	19494-D
(9)	Memorandum of Lease Assignment Supplement, dated November 15, 1995	December 1, 1995	19494-E
(10)	Amended and Restated Memorandum of Lease Agreement, dated June 15, 1995	March 14, 1996	19494-H
(11)	Amended and Restated Memorandum of Lease Assignment, dated June 15, 1995	March 14, 1996	19494-I
(12)	Amended and Restated Memorandum of Indenture and Security Agreement, dated June 15, 1995	March 14, 1996	19495-D
(13)	Memorandum of Lease Supplement, dated February 1, 1996	February 12, 1996	19494-F
(14)	Memorandum of Lease Assignment Supplement, dated February 1, 1996	February 12, 1996	19494-G

(15) Memorandum of Indenture  
Supplement, dated February 1, 1996

February 12, 1996

19495-C

ORIGINAL REGISTRAR GENERAL OF CANADA FILINGS

	<u>Description</u>	<u>Date Filed</u>
(1)	Memorandum of Lease Agreement, dated June 15, 1995	June 28, 1995
(2)	Memorandum of Indenture and Security Agreement, dated June 15, 1995	June 28, 1995
(3)	Memorandum of Lease Assignment, dated June 15, 1995	June 28, 1995
(4)	Memorandum of Lease and Indenture Supplement, dated September 15, 1995	September 28, 1995
(5)	Memorandum of Indenture Supplement, dated November 15, 1995	December 5, 1995
(6)	Memorandum of Lease Supplement, dated November 15, 1995	December 5, 1995
(7)	Memorandum of Lease Assignment Supplement, dated November 15, 1995	December 5, 1995
(8)	Memorandum of Lease and Indenture Supplement, dated February 1, 1996	February 13, 1996